

FYE 2009 Review - Balance Sheet

School District: Christian County
 Audit Firm Name: Kem, Duguid & Associates, PSC.
 Date: 12/17/2009
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

Date Generated: January 15, 2010 1:28:31 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	9,891,455.18	10,155,203.90	-263,748.72	10,155,204.00	-0.10	
Fund 1 - Total Liabilities	488,070.59	536,118.73	-48,048.14	536,119.00	-0.27	
Fund 1 - Reserve for Enc. Prior Year – 8755	169,591.36	169,591.36	0.00	0.00	169,591.36	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	173,335.31	173,335.31	0.00	173,335.00	0.31	
Fund 1 - Unreserved – 8770	9,060,457.92	9,276,158.50	-215,700.58	9,445,750.00	-169,591.50	
Fund 1 - Fund Balance – Net	9,403,384.59	9,619,085.17	-215,700.58	9,619,085.00	0.17	
Fund 1 - Total Liabilities and Fund Balance	9,891,455.18	10,155,203.90	-263,748.72	10,155,204.00	-0.10	
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	-233,046.91	-251,843.11	18,796.20	-251,843.00	-0.11	Program Error number should be positive
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	-233,046.91	-251,843.11	18,796.20	-251,843.00	-0.11	
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	889,286.29	879,286.29	10,000.00	879,286.00	0.29	
Fund 2 - Total Liabilities	888,345.30	879,286.29	9,059.01	879,286.00	0.29	
Fund 2 - Reserved Fund Balance	411,082.85	411,082.85	0.00	0.00	411,082.85	o.k.
Fund 2 - Unreserved Fund Balance	-410,141.86	-411,082.85	940.99	0.00	-411,082.85	
Fund 2 - Fund Balance – Net	940.99	0.00	940.99	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	889,286.29	879,286.29	10,000.00	879,286.00	0.29	
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Fund 320 (Building) (32)						
Fund 320 - Total Assets	704,084.90	704,084.90	0.00	704,085.00	-0.10	
Fund 320 - Total Liabilities	795.00	795.00	0.00	795.00	0.00	
Fund 320 - Reserved Fund Balance	622,303.90	622,303.90	0.00	703,290.00	-80,986.10	o.k.
Fund 320 - Unreserved Fund Balance	80,986.00	80,986.00	0.00	0.00	80,986.00	
Fund 320 - Fund Balance – Net	703,289.90	703,289.90	0.00	703,290.00	-0.10	
Fund 320 - Total Liabilities and Fund Balance	704,084.90	704,084.90	0.00	704,085.00	-0.10	
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	1,124,929.47	1,124,929.47	0.00	1,124,929.00	0.47	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	1,885,073.28	1,885,073.28	0.00	1,124,929.00	760,144.28	o.k.
Fund 360 - Unreserved Fund Balance	-760,143.81	-760,143.81	0.00	0.00	-760,143.81	
Fund 360 - Fund Balance – Net	1,124,929.47	1,124,929.47	0.00	1,124,929.00	0.47	
Fund 360 - Total Liabilities and Fund Balance	1,124,929.47	1,124,929.47	0.00	1,124,929.00	0.47	
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	810,153.00	-810,153.00	The difference is Bond interest and Redemption Fund for the sum of \$810,153 on page 43 of Financial Audit Report
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	810,153.00	-810,153.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	810,153.00	-810,153.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	810,153.00	-810,153.00	
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
Total Governmental Funds						
Total Assets - Governmental Funds	12,609,755.84	12,863,504.56	-253,748.72	13,673,657.00	-810,152.44	The difference is Bond Interest and Redemption Fund 400 on page 43 of the financial audit report.
Total Liabilities - Governmental Funds	1,377,210.89	1,416,200.02	-38,989.13	1,416,200.00	0.02	
Reserved Fund Balance - Governmental Funds	3,261,386.70	3,261,386.70	0.00	2,811,707.00	449,679.70	Program Error. Refer to page 10 of Financial Audit Report the amount should be \$2,638,372
Unreserved Fund Balance - Governmental Funds	7,971,158.25	8,185,917.84	-214,759.59	9,445,750.00	-1,259,832.16	Program Error. Refer to page 10 of Financial Audit Report the amount should be \$9,619,085
Fund Balance – Net - Governmental Funds	11,232,544.95	11,447,304.54	-214,759.59	12,257,457.00	-810,152.46	
Total Liabilities and Fund Balance - Governmental Funds	12,609,755.84	12,863,504.56	-253,748.72	13,673,657.00	-810,152.44	

Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	1,897,447.63	1,951,714.79	-54,267.16	1,951,715.00	-0.21	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	1,897,447.63	1,951,714.79	-54,267.16	1,951,715.00	-0.21	
Fund 51 - Total Liabilities	3,313.89	3,313.89	0.00	3,314.00	-0.11	
Fund 51 - Net Assets	1,894,133.74	1,948,400.90	-54,267.16	1,948,401.00	-0.10	
Fund 51 - Total Liabilities and Net Assets	1,897,447.63	1,951,714.79	-54,267.16	1,951,715.00	-0.21	
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	478,007.32	480,759.32	-2,752.00	3,808,958.00	-3,328,198.68	The difference is unreconciled - will be determined later.
Fund 81 - Total Assets	478,007.32	480,759.32	-2,752.00	3,808,958.00	-3,328,198.68	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	480,759.32	480,759.32	0.00	3,808,958.00	-3,328,198.68	
Fund 81 - Total Liabilities and Net Assets	480,759.32	480,759.32	0.00	3,808,958.00	-3,328,198.68	
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	1,897,447.63	1,951,714.79	-54,267.16	1,951,715.00	-0.21	
Fund 51 and 81 - Total Non-current Assets	478,007.32	480,759.32	-2,752.00	3,808,958.00	-3,328,198.68	
Fund 51 and 81 - Total Assets	2,375,454.95	2,432,474.11	-57,019.16	5,760,673.00	-3,328,198.89	
Fund 51 and 81 - Total Liabilities	3,313.89	3,313.89	0.00	3,314.00	-0.11	
Fund 51 and 81 - Net Assets	2,372,141.06	2,429,160.22	-57,019.16	5,757,359.00	-3,328,198.78	
Fund 51 and 81 - Total Liabilities and Net Assets	2,375,454.95	2,432,474.11	-57,019.16	5,760,673.00	-3,328,198.89	
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	148,357.54	173,939.54	-25,582.00	173,939.00	0.54	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	148,357.54	173,939.54	-25,582.00	173,939.00	0.54	
Fund 52 - Total Liabilities	1,369.40	1,369.40	0.00	1,369.00	0.40	
Fund 52 - Net Assets	146,988.14	172,570.14	-25,582.00	172,570.00	0.14	
Fund 52 - Total Liabilities and Net Assets	148,357.54	173,939.54	-25,582.00	173,939.00	0.54	
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

Fund 5X (Other Proprietary Operations) (5X)

Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	2,045,805.17	2,125,654.33	-79,849.16	2,125,654.00	0.33	
Total Non-current Assets - Proprietary Funds	478,007.32	480,759.32	-2,752.00	3,808,958.00	-3,328,198.68	
Total Assets - Proprietary Funds	2,523,812.49	2,606,413.65	-82,601.16	5,934,612.00	-3,328,198.35	
Total Liabilities - Proprietary Funds	4,683.29	4,683.29	0.00	4,683.00	0.29	
Net Assets - Proprietary Funds	2,519,129.20	2,601,730.36	-82,601.16	5,929,929.00	-3,328,198.64	
Total Liabilities and Net Assets - Proprietary Funds	2,523,812.49	2,606,413.65	-82,601.16	5,934,612.00	-3,328,198.35	
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	588,530.00	-588,530.00	Total Assets are included on page 18 for the sum of \$588,530.
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	588,530.00	-588,530.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	588,530.00	-588,530.00	
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	588,530.00	-588,530.00	
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	588,530.00	-588,530.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	588,530.00	-588,530.00	
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	0.00	0.00	0.00	49,210,020.00	-49,210,020.00	Refer to Financial Audit Report Capital Assets Notes18 on page 28

Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	478,007.32	480,759.32	-2,752.00	3,808,958.00	-3,328,198.68	On page 14 of Financial Audit Report Invested in capital assets, net of related debt are recorded for the sum of \$3,808,958.00 for Fund 81
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	172,570.00	-172,570.00	On page 14 of Financial Audit Report Total Net Assets sum is \$172,570.
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	50,497,303.50	51,783,036.42	-1,285,732.92	0.00	51,783,036.42	Program Error
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	50,975,310.82	52,263,795.74	-1,288,484.92	53,191,548.00	-927,752.26	